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(202) 466-6532



April 5, 2001

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

RECORDATION NO. 23296-H FILED

APR 9 6 '01 2:30 PM

SURFACE TRANSPORTATION BOARD

Dear Secretary Williams:

I have enclosed two originals of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of First Amendment to Railcar Master Lease, a secondary document, dated as of March 30, 2001. The primary document to which this is connected is recorded under Recordation No. 23296. We request that one copy of this document be recorded under Recordation No. 23296-H.

The names and addresses of the parties to the Memorandum of First Amendment to Railcar Master Lease are:

Lessor:

LaSalle National Leasing Corporation
One West Pennsylvania Avenue, Suite 1000
Towson, MD 21204

Lessees:

Formosa Plastics Corporation, U.S.A.
Formosa Transrail Corporation
9 Peach Tree Hill Road
Livingston, NJ 07039

Assignee:

The Fifth Third Leasing Company
511 Walnut
Cincinnati, OH 45202

PORTLAND, OREGON

WASHINGTON, D.C.

BEND, OREGON

BALL JANIK LLP

Honorable Vernon A. Williams
April 5, 2001
Page 2

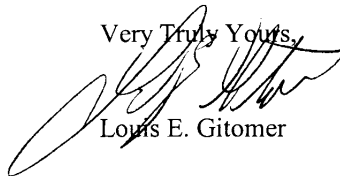
A description of the equipment covered by the Memorandum of First Amendment to Railcar Master Lease consists of all the equipment subject to the Railcar Master Lease.

A fee of \$ 28.00 is enclosed. Please return one original to:

Louis E. Gitomer
Of Counsel
Ball Janik LLP
Suite 225
1455 F Street, N.W.
Washington, DC 20005

A short summary of the document to appear in the index follows: a Memorandum of First Amendment to Railcar Master Lease among LaSalle National Leasing Corporation, One West Pennsylvania Avenue, Suite 1000, Towson, MD 21204, Formosa Plastics Corporation, U.S.A., and Formosa Transrail Corporation, 9 Peach Tree Hill Road, Livingston, NJ 07039, and The Fifth Third Leasing Company, 511 Walnut, Cincinnati, OH 45202, covering all the equipment subject to the Railcar Master Lease.

Very Truly Yours,

A handwritten signature in black ink, appearing to read 'Louis E. Gitomer', is written over the typed name.

Louis E. Gitomer

Enclosures

RECORDING NO. 23296-H FILED

APR 06 2001 2:30 PM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF FIRST AMENDMENT TO RAILCAR MASTER LEASE

AMONG

LASALLE NATIONAL LEASING CORPORATION

FORMOSA PLASTICS CORPORATION, U.S.A. and
FORMOSA TRANSRAIL CORPORATION

AND

THE FIFTH THIRD LEASING COMPANY

Dated as of March 30, 2001

MEMORANDUM OF FIRST AMENDMENT TO RAILCAR MASTER LEASE

This Memorandum of First Amendment to Railcar Master Lease is made and entered into as of March ~~30~~³⁰, 2001 among LaSalle National Leasing Corporation ("Lessor"), Formosa Plastics Corporation, U.S.A. and Formosa Transrail Corporation ("Lessees"), and The Fifth Third Leasing Company ("Assignee").

WITNESSETH:

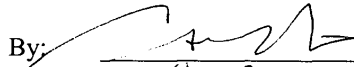
1. Lessor, Lessees, and Assignee entered into a First Amendment to Railcar Master Lease dated as of March ~~30~~³⁰, 2001.

2. Lessor, Lessees, and Assignee desire to provide public notice of the First Amendment to Railcar Master Lease dated as of March ~~30~~³⁰, 2001.

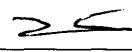
3. This Memorandum of First Amendment to Railcar Master Lease may be executed in any number of counterparts, each of which shall be an original, all of which when taken together shall constitute one agreement binding on all parties, notwithstanding that all parties are not signatories to the same counterpart.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed by their respective corporate officers as of the date and year first above written.

Lessor: LaSalle National Leasing Corporation

By: 
Title: VP

Lessee: Formosa Plastics Corporation, U.S.A.

By: 
Title: T.Y. Liao /AVP & Treasurer

Lessee: Formosa Transrail Corporation

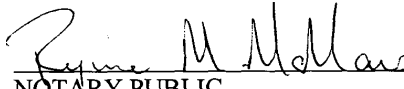
By: 
Title: T.Y. Liao /AVP & Treasurer

Assignee: The Fifth Third Leasing Company

By: 
Title: EDWARD MCELVEY
Vice President

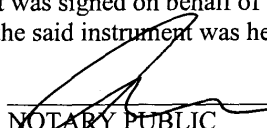
STATE OF MARYLAND)
) ss.
COUNTY OF BALTIMORE)

On this 30th day of March, 2001, before me personally appeared
Constance W. Lancaster, to me personally known, who being by me duly
sworn, says that (s)he is the 1st Vice President of LaSalle National
Leasing Corporation that the foregoing instrument was signed on behalf of said
corporation, and (s)he acknowledged that the execution of the said instrument was
her(his) free act and deed.


NOTARY PUBLIC
My commission expires: 10/1/04
REGINA M. MCMANUS
NOTARY PUBLIC
BALTIMORE COUNTY

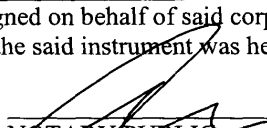
COMMONWEALTH OF NEW JERSEY)
) ss.
COUNTY OF ESSEX)

On this 30th day of March, 2001, before me personally appeared
T.Y. Liao, to me personally known, who being by me duly
sworn, says that he is the AVP & Treasurer of Formosa Plastics Corporation,
U.S.A., that the foregoing instrument was signed on behalf of said corporation, and (s)he
acknowledged that the execution of the said instrument was her(his) free act and deed.


NOTARY PUBLIC
My commission expires: _____
ROBERTO JONES TORRES
Notary Public of New Jersey
My Commission Expires Sept. 10, 2002

COMMONWEALTH OF NEW JERSEY)
) ss.
COUNTY OF ESSEX)

On this 30th day of March, 2001, before me personally appeared
T.Y. Liao, to me personally known, who being by me duly
sworn, says that he is the AVP & Treasurer of Formosa Transrail Corporation,
that the foregoing instrument was signed on behalf of said corporation, and (s)he
acknowledged that the execution of the said instrument was her(his) free act and deed.


NOTARY PUBLIC
My commission expires: _____
ROBERTO JONES TORRES
Notary Public of New Jersey
My Commission Expires Sept. 10, 2002

STATE OF OHIO)
) ss.
COUNTY OF HAMILTON)

On this 30th day of March, 2001, before me personally appeared
EDWARD McEIVEN, to me personally known, who being by me duly
sworn, says that he is the VICE PRESIDENT of The Fifth Third Leasing
Company, that the foregoing instrument was signed on behalf of said corporation, and
(s)he acknowledged that the execution of the said instrument was her(his) free act and
deed.

Elaine Ellis
NOTARY PUBLIC
My commission expires:

ELAINE ELLIS
Notary Public, State of Ohio
My Commission Expires Sept. 24, 2002